



Entered on Docket
October 27, 2009

A handwritten signature in dark ink, appearing to read "Linda B. Riegle".

Hon. Linda B. Riegle
United States Bankruptcy Judge

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Attorneys for USACM Liquidating Trust

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEVADA**

In re:

USA COMMERCIAL MORTGAGE COMPANY,

USA CAPITAL REALTY ADVISORS, LLC,¹

USA CAPITAL DIVERSIFIED TRUST DEED
FUND, LLC,

USA CAPITAL FIRST TRUST DEED FUND, LLC,²

USA SECURITIES, LLC,³

Debtors.

Case No. BK-S-06-10725-LBR
Case No. BK-S-06-10726-LBR¹
Case No. BK-S-06-10727-LBR
Case No. BK-S-06-10728-LBR²
Case No. BK-S-06-10729-LBR³

CHAPTER 11

Jointly Administered Under
Case No. BK-S-06-10725 LBR

**ORDER SUSTAINING FIRST OMNIBUS
OBJECTION OF USACM TRUST TO
PROOFS OF CLAIM BASED, IN WHOLE
OR IN PART, UPON INVESTMENT IN
THE RIO RANCHO EXECUTIVE
PLAZA, LLC LOAN**

Hearing Date: October 19, 2009
Hearing Time: 3:00 p.m..

Affects:

- ☐ All Debtors
☒ USA Commercial Mortgage Company
☐ USA Capital Realty Advisors, LLC
☐ USA Capital Diversified Trust Deed Fund, LLC
☐ USA Capital First Trust Deed Fund, LLC
☐ USA Securities, LLC

¹ This bankruptcy case was closed on September 23, 2008.

² This bankruptcy case was closed on October 12, 2007.

³ This bankruptcy case was closed on December 21, 2007.

1 The Court having considered the “First Omnibus Objection of USACM Trust to
2 Proofs of Claim Based, In Whole or In Part, Upon Investment in the Rio Rancho
3 Executive Plaza LLC Loan” [Docket No. 7552] (the “Objection”); with appropriate notice
4 of the Objection having been given; no response to the Objection having been filed; and
5 good cause appearing:

6 **IT IS HEREBY ORDERED:**

- 7 1. The Objection is sustained;
- 8 2. The claims listed in **Exhibit A** are disallowed to the extent those
9 claims are based upon a Direct Lender Investment in Rio Rancho
10 Executive Plaza LLC Loan; and
- 11 3. To the extent the claims listed on **Exhibit A** are based upon
12 investments in loans other than the Rio Rancho Executive Plaza LLC
13 Loan, this order does not affect them and the USACM Trust may file
14 further objections.

15
16 PREPARED AND RESPECTFULLY SUBMITTED BY:

17
18 **LEWIS AND ROCA LLP**

19 By /s/ Marvin Ruth (#10979)
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21 John Hinderaker (*pro hac vice*)
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In accordance with Local Rule 9021, the undersigned certifies:

- ☐ The Court waived the requirements of LR 9021.
- ☐ No parties appeared or filed written objections, and there is no trustee appointed in this case.
- ☒ I have delivered a copy of this proposed order to all counsel who appeared at the hearing, any unrepresented parties who appeared at the hearing, and any trustee appointed in this case, and each has approved or disapproved the order, or failed to respond, as indicated below (list each party and whether the party has approved, disapproved, or failed to respond to the document):

U.S. Trustee: August Landis	
<input type="checkbox"/> approved the form of this order	<input type="checkbox"/> disapproved the form of this order
<input checked="" type="checkbox"/> waived the right to review the order and/or	<input type="checkbox"/> failed to respond to the document
Other Party:	
<input type="checkbox"/> approved the form of this order	<input type="checkbox"/> disapproved the form of this order
<input type="checkbox"/> waived the right to review the order and/or	<input type="checkbox"/> failed to respond to the document

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Submitted by:

LEWIS AND ROCA LLP

By: /s/ Marvin Ruth (#10979)
 Rob Charles
 John Hinderaker (*pro hac vice*)
 Marvin Ruth
Attorneys for USACM Liquidating Trust

**EXHIBIT A TO FIRST OMNIBUS OBJECTION OF USACM TRUST
TO PROOFS OF CLAIM BASED BASED, IN WHOLE OR IN PART, UPON
INVESTMENT IN THE
RIO RANCHO EXECUTIVE PLAZA, LLC LOAN**

Claim	Name	Address	Total Claim Amount	Approximate Amount Subject to Objection Because it Relates to an Investment In the Rio Rancho Executive Plaza, LLC Loan
10725-02298	JAYEM FAMILY LP JACQUES MASSA GP	7 PARADISE VALLEY CT HENDERSON NV 89052-6706	936,807.81	250,000
10725-02046	KOERWITZ FAMILY TRUST DTD 5/13/03	KENNETH & JAN CASE KOERWITZ TTEES 44 WINFIELD LN WALNUT CREEK CA 94595	1,528,005.76	200,000
10725-02296	JAYEM FAMILY LP	7 PARADISE VALLEY CT HENDERSON NV 89052-6706	265,865.00	62,500
10725-00245	ROBERT H & LYNN R PERLMAN TRUST DATED 9/17/92	C/O ROBERT H & LYNN R PERLMAN TTEES 2877 PARADISE RD UNIT 3501 LAS VEGAS NV 89109-5278	1,187,000.00	50,000
10725-02162	GOODWIN, MICHAEL JOHN	555 YELLOW PINE RD RENO NV 89511-3714	1,011,076.40	100,000
10725-01419	S&P DAVIS LIMITED PARTNERSHIP	737 BANNERMAN LANE FORT MILL, SC 29715	419,981.00	25,000

Totals

5,348,735.97

687,500.00